



Statement of Account

June 1, 2015 Through June 30, 2015

Carbon Valley Reserve Fund

Account Number : 1283216

Simply Accounting LLC

2228 S. County Rd. 31

Loveland, CO 80537

Cntry: USA

**Zions Bank's Denver Corporate Trust Office
1001 17th Street, Suite 850, Denver, Colorado 80202**

Please contact your administrator - Ryan Pollihan
with any questions concerning your account.

Confidential And Privileged Information

Cash Reconciliation

| | Income | Principal |
|---------------------------------|----------------|----------------|
| Opening Balance June 1, 2015 | \$ 0.00 | \$ 0.00 |
| Receipts | | |
| <i>Sales</i> | 0.00 | 0.00 |
| <i>Interest</i> | 48.06 | 0.00 |
| <i>Dividends</i> | 0.00 | 0.00 |
| <i>Other Receipts</i> | 0.00 | 0.00 |
| <i>Collective Fund Earnings</i> | 0.00 | 0.00 |
| <i>Transfers</i> | 0.00 | 48.06 |
| Total Receipts | 48.06 | 48.06 |
| Disbursements | | |
| <i>Purchases</i> | 0.00 | 0.00 |
| <i>Fees</i> | 0.00 | 0.00 |
| <i>Other Disbursements</i> | 0.00 | 0.00 |
| <i>Transfers</i> | -48.06 | 0.00 |
| Total Disbursements | -48.06 | 0.00 |
| Net Cash Management | 0.00 | -48.06 |
| Closing Balance June 30, 2015 | \$ 0.00 | \$ 0.00 |

Investment Summary

| June 30, 2015 | Portfolio % | Cost | Market Value | Unrealized Gain/Loss | Estimated Ann Income | Accrued Income |
|------------------------|-----------------|-------------------|-------------------|----------------------|----------------------|----------------|
| Cash & Equivalents | 100.00% | 378,266.82 | 378,266.82 | 0.00 | 624.14 | 51.14 |
| Total Portfolio | 100.00 % | 378,266.82 | 378,266.82 | 0.00 | 624.14 | 51.14 |
| Net Cash | | | 0.00 | | | |
| Total Market Value | | | 378,266.82 | | | |

Holdings

| Shares / PV | Asset Description Issue ID | Cost | Price | Market Value | Unrealized Gain/Loss | Accrued Income |
|--|-------------------------------|-------------------|--------|-------------------|----------------------|----------------|
| <u>Temp Invstmnt Fnds - Taxable</u> | | | | | | |
| 378,266.82 | CSAFE | 378,266.82 | 100.00 | 378,266.82 | 0.00 | 51.14 |
| | CSAFE | | | | | |
| 378,266.82 | * * Sub Totals * * | 378,266.82 | | 378,266.82 | 0.00 | 51.14 |
| 378,266.82 | * * Grand Totals * * | 378,266.82 | | 378,266.82 | 0.00 | 51.14 |

Cash Summary

| | |
|-----------------|------|
| Principal Cash | 0.00 |
| Income Cash | 0.00 |
| Invested Income | 0.00 |

Account Transactions

| Date | Description | | Income | Principal | Carrying Value |
|------------|---|------------------|--------------|---------------|----------------|
| | Starting Balances | | \$ 0.00 | \$ 0.00 | \$ 378,218.76 |
| | <u>Interest</u> | | | | |
| 06/01/2015 | Interest CSAFE Interest From 05/01/2015 To 05/31/2015 | | 48.06 | | |
| | | Sub Total | 48.06 | 0.00 | 0.00 |
| | <u>Cash Management</u> | | | | |
| 06/01/2015 | Sweep - Buy CSAFE 48.06 Par Val @ \$100.00 | | | -48.06 | 48.06 |
| | | Sub Total | 0.00 | -48.06 | 48.06 |
| | Net Transfers - Principal | 48.06 | | | |
| | Net Transfers - Income | -48.06 | | | |
| | Ending Balances | | \$ 0.00 | \$ 0.00 | \$ 378,266.82 |